

News Corp. net profit up 36 percent

November 3 2010



A News Corporation display showcases the many companies that make up the group. News Corp. said Wednesday that net profit rose 36 percent in the first quarter of its 2011 fiscal year to 775 million dollars.

News Corp. said Wednesday that its net profit rose 36 percent in the first quarter of its 2011 fiscal year to 775 million dollars, beating the expectations of Wall Street analysts.

Revenue at the Rupert Murdoch-owned media and entertainment giant rose to 7.4 billion dollars in the quarter which ended on September 30 from 7.2 billion dollars a year ago.

"Our global cable network programming business continues to lead News Corporation's financial and operational momentum," Murdoch, News Corp.'s chairman and chief executive, said in a statement.

"With continued subscriber growth in new and established channels throughout the world, and a global advertising recovery, our domestic

and international channels now account for 25 percent of our revenues," he said in a statement.

"At the same time, our television segment enjoyed significant operating income growth compared to the first quarter a year ago as local ad markets continue to rebound," Murdoch said.

"Our publishing segment also showed expanded operating income, benefiting from greater [advertising revenue](#) and operational efficiencies at our newspapers," he added.

[News Corp.](#) shares were up 2.09 percent at 15.15 dollars in after-hours trading.

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